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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION**

In Re:	§	
	§	
ANSON FINANCIAL INC.,	§	Case No. 21-41517-elm11
	§	
Debtor.	§	Conf. Hrg Date: April 21, 2022
	§	Conf. Hrg Time: 9:30 A.M.
	§	

**B. FRAZIER MANAGEMENT, INC. AND BRIAN FRAZIER'S LIMITED
OBJECTION TO SECOND AMENDED SUBCHAPTER V PLAN OF
REORGANIZATION OF ANSON FINANCIAL INC. DATED MARCH 15, 2022**

COMES NOW B. Frazier Management, Inc., and its sole owner, Brian Frazier (hereinafter "FAM") joint venturer/partner with the Debtor in The Alvord 257 Joint Venture, a Texas Partnership, as well as a creditor, and present their Objection to the **Second Amended Subchapter V Plan of Reorganization of Anson Financial Inc. Dated March 15, 2022** [Doc. No. 262].

FAM's objects to the Second Amended Plan on the following grounds:

- The Assets of The Alvord 287 Joint Venture, a Texas partnership, ("Alvord JV"), which have been in the custody and control of the Debtor, as a partner, and the Debtor's obligations under the Alvord JV are not directly mentioned in the Debtor's First or Second Amended Plan. The Debtor (due to buying out Jentex Financial's 50% interest) is a partner with Frazier Management in the Alvord JV. It is unclear whether the 100% plan contemplates use of any of the partnership income.

- The Debtor does not list the value of its partnership interest in Alvord JV [before offsets for unauthorized distributions to Debtor pre- and post-petition] except in the Liquidation Analysis. What is concerning is that the Debtor lists “Investor Notes” as though all Investor Notes in its possession are estate property, which is not accurate. The Debtor holds all of the Alvord JV Notes and is obligated to service them for the partnership.
- Although the Debtor does disclose the upcoming docket call to set a trial on the Frazier Management lawsuit, there is no reference to reimbursements due to the Alvord JV in that disclosure.
- Additionally, it is unclear what future distributions the Debtor expects to receive as income from the Alvord JV operations. The Proof of Claim of FAM (which is subject to a 100% payout under the plan) only deals with funds owed by the Debtor to FAM, it is separate from the Alvord JV partnership assets and the rights of FAM to distributions from income produced monthly therefrom.

WHEREFORE, FAM requests that this Court deny confirmation of the Second Amended Plan and Court direct the Debtor to disclose and clarify the above-referenced matters in a further amended plan.

Dated: April 1, 2022

Respectfully submitted,

/s/ Lyndel Anne Vargas

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CERTIFICATE OF SERVICE

The undersigned hereby certifies that a true and correct copy of the forgoing document was served this 1st day of April, 2022 by electronic transmission through the Court's automated Case Management and Electronic Docketing System for the U. S. Bankruptcy Court for the Northern District of Texas, Fort Worth Division, on all parties-in-interest submitting to service of papers in this case by said means.

/s/ Lyndel Anne Vargas
Lyndel Anne Vargas